

**MAY MEETING, 2023**

*The University of Michigan  
Dearborn Campus  
May 18, 2023*

The regents met at 4:00 p.m. at UM-Dearborn and via a livestream link on the university gateway. Participating were Regents Acker, Bernstein, Brown, Ilitch, Weiser and White. Regents Behm and Hubbard joined by Zoom. Also attending were Vice President Baird, Executive Vice President Chatas, Vice President Churchill, Vice President Cunningham, Chancellor Dutta, Chancellor Grasso, Vice President Harmon, Vice President Hunter, Vice President Kolb, Vice President Lynch, Provost McCauley, Vice President Pendse, and Executive Vice President Runge.

**Call to Order** President Ono called the meeting to order. He said, “I’d like to begin by joining with the family and friends of Sam Zell in mourning his passing. Sam was a self-made entrepreneur who created what he described as a ‘meritocracy with a moral compass,’ and a man of contagious wit and a deep sense of civic responsibility. He was an alumnus and one of our most generous philanthropists, supporting many different areas of the university, including the Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies. Sam will be deeply missed but his brilliance, generosity and loyalty will continue to shine brightly across the University of Michigan.

“I’d like to thank Chancellor Grasso and his team for being such fantastic hosts. I’m so grateful the board extended Chancellor Grasso’s term to another five years this past February. He’s earned the opportunity: Since 2018, graduation rates here have increased, research funding has grown exponentially and we are seeing record-breaking numbers of international students.

Today UM-Dearborn has more than 8,000 students from 78 birth countries attending its four colleges, and I'm incredibly optimistic about our future possibilities. Chancellor Grasso, this campus and community has been inspired by your leadership, and we look forward to partnering with you in your future successes. It's essential that we continue to build together and grow together as a university.

“In that regard, I'd like to welcome Richie Hunter to the table. This is her first meeting with us as vice president for communications. In her stead, Rick Fitzgerald has done an outstanding job as interim vice president for communications. Rick, thank you for your service. I would like to congratulate Tom Braun and Damani Partridge, our newly elected chair and vice chair of the Senate Advisory Committee on University Affairs. We're looking forward to joining with them in leadership in service to our university community.

“In addition to our recent commencement we've had a number of other notable developments, including a fantastic Pan Asia Alumni Reunion in Singapore last week. UM is a proudly international university. It's an essential part of our heritage, our identity and our DNA, and I'm convinced that with our many enthusiastic alumni, we have an outstanding opportunity to strengthen our profile and increase our impact in Asia.

“Our strategic visioning process is well underway, and we are continuing to gather input from our campus and community, including two town halls at the end of this month. We also formally launched our Campus Plan 2050 project, which will ensure that our physical campus develops to provide the living, learning and working environments necessary to fulfill our strategic vision.

“A few weeks ago, we finalized an agreement with the State of Michigan to provide \$130 million in funding for an Electric Vehicle Center. The center will be focused on the future of electric vehicle technology and workforce development, and will be critical to solidifying our state, and our nation, as a leader in the industry.

“Our Institute for Clinical and Health Research received a seven year, \$71 million grant from the National Institutes of Health to improve the process of translational health so we move more treatments to more patients more quickly.

“Seven members of our faculty were named to the American Academy of Arts and Sciences for their leadership and excellence across academia, the arts, industry, research and public policy, and two others were elected to the National Academy of Sciences, one of the highest distinctions for a scientist or engineer in the United States. We have a brilliant, innovative, world-class faculty, and I’m so pleased that we’ll be saluting many of their promotions during today’s meeting. The members of our faculty and staff lead with excellence, and they truly make us who we are as the leaders and best.”

Chancellor Grasso introduced the guest speaker, Professor Aaron Ahuvia, Professor of Marketing, and author of *The Things We Love: How Our Passions Connect Us and Make Us Who We Are*. Professor Ahuvia studies loyalty to brands and the connection between people and things, including universities and athletic teams. He said that students feel strongly about their higher education experience if they have a strong connection to a member of the faculty.

Regent Brown expressed his condolences to the family and friends of Sam Zell. He also commented on the Presidential Introduction Events and said, “Engaging with donors and alumni has been a great opportunity to connect across the country and around the world.”

### **Consent Agenda**

**Minutes.** Vice President Churchill submitted for approval the minutes of the meetings of March 2023.

**Reports.** Executive Vice President Chatas submitted the Investment Report, the Plant Extension Report, and the University Human Resources Report.

**Litigation Report.** Vice President Lynch had no report.

**Research Report.** Vice President Cunningham submitted the March 2023 Research Award and Expenditures Report.

**University of Michigan Health System.** Executive Vice President Runge had no report.

**Student Life.** Vice President Harmon had no report.

**University of Michigan-Dearborn.** Chancellor Grasso reported on commencement activities and, for the first time, two students from the College of Engineering and Computer Science were named as prestigious Rackham predoctoral fellows.

**University of Michigan-Flint.** Chancellor Dutta reported on commencement activities that included the first cohort of physicians assistants and noted that this highly sought after program has already increased its intake from 38 to 50 students. He also commented on a number of activities partnering with the community to help bring people together on campus.

**Student Government Reports.** Dearborn Student Government President Darean Mattii summarized the accomplishments of the previous semesters, and reported on goals for the coming year.

**Voluntary Support.** Vice President Baird had no additional report.

**Personnel Actions.** Provost McCauley said, “The University of Michigan’s essential work of challenging the present and enriching the future is only possible through the efforts of our faculty, who create and preserve, and pass on knowledge to the next generation of citizens and leaders. Today, we are bringing forward 279 recommendations for promotion. This includes 153 instructional track promotions for your review and approval. In addition, there are 118 recommendations for promotion for clinical faculty and eight for research faculty. Each of these has been carefully reviewed at the department, school, provost, and presidential level. I present them to you with great pride in the accomplishments of the faculty being recommended for promotion.”

She highlighted three faculty members: Aubree Gordon, Ph.D., M.P.H.; William Calvo-Quirós, Ph.D.; and Joi-Lynn Mondisa, Ph.D.

Executive Vice President Runge spoke to the promotions of J. Michelle Kahlenberg, M.D., Ph.D. and Shelly B. Flagel, Ph.D..

Chancellor Dutta spoke to the promotions of Amy M. Yorke, Ph.D. and Rebecca K.

Tonietto, Ph.D.

Chancellor Grasso spoke to the promotions of Wencong Su, Ph.D. and Anda

Botoseneanu, Ph.D., M.D.

**Personnel Reports.** Provost McCauley presented a number of personnel actions and reports.

EVP McCauley said, “I would like to provide a brief update on graduate student funding and negotiations with the Graduate Employees’ Organization, or GEO. Last week the university’s negotiating team delivered a comprehensive package to GEO in response to all outstanding issues. This package includes the fourth salary proposal from the university: 12.5% over three years on the Ann Arbor campus and 6.75% in total raises over the same period on the Dearborn and Flint campuses. This is one of the largest packages proposed to the union in its 50 year history. The union has yet to make a counteroffer on salary. Their demand stands, as it has for six months, at a 60% increase for graduate workers in Ann Arbor and Dearborn and 88% for Flint in the first year.

“Under the university’s proposal, GSIs would make about \$39/hour by the end of the contract. Most GSIs work 16-20 hours per week, eight months a year. The current living wage in Ann Arbor, according to the MIT wage calculator, is \$18.67/hr for one adult with no children, working full time.

“Combined with child care subsidies, comprehensive health insurance, university-paid full tuition for GEO members who work as few as 7.5 hours per week, and the value of a UM degree, our offerings will continue to attract and retain top-tier graduate students.

“For doctoral students, the compensation and benefits provided in the collective bargaining agreement are part of a broader academic funding commitment. Each year, we spend

nearly \$750 million in financial aid for graduate students. As of May 1, the minimum annual funding package for doctoral students is \$36,064. This puts UM at the top of the BIG 10 and the top of AAU public peers.

“With the support of a state-appointed mediator, the university continues to ask GEO to bargain more frequently. As of today, they have only agreed to one additional day in May and will not commit to dates for June. Last week, UM negotiators informed the union that without ‘substantial movement’ from GEO, the university would petition the state labor board to engage in the ‘fact finding’ process. The union did not make substantial movement, and the university filed for fact finding yesterday.

“This process involves a neutral, state-appointed fact-finder who reviews the remaining issues and provides recommendations for settlement. The final report is not binding on either party but often, and we hope will, aid in coming to a mutual agreement. Over our five decade-relationship with GEO, we have consistently arrived at agreements that support grad student career success. We hope that more frequent and collaborative bargaining will result in a mutually beneficial contract soon.

“One adverse effect of the strike is the withholding of grades by a small number of instructors. As of today, 95.5% of all grades have been submitted. The large majority of classes that are still missing grades are independent study or study abroad classes that, while still vital to record, customarily arrive later than usual. Concerns have been raised in recent days about the methods some departments are using to resolve missing grades. We are looking into those concerns and asking leaders across our units to do all they can to ensure that grades are as accurate as possible and meet our standard of academic integrity. This has been a challenging

series of events for our campus. Leaving students without grades for a course they have completed is disheartening. It affects their financial aid, applications for work and graduate school, enrollment in spring and summer classes, and other career plans.

“For those who would like more information, the university’s GEO negotiations webpage and the UM Key Issues page about the negotiations provide background information and regular updates.”

EVP Runge said, Good afternoon, “Bargaining continues to progress with the University of Michigan House Officers Association, with the current contract expiring on June 30. I would like to provide a few updates:

“The HOA requested the use of a mediator, who began attending negotiations on May 9. The parties were successful in closing out non-economic issues and are moving to just economic, wages and benefits. The parties met with the mediator for a second session on Tuesday, May 16, and exchanged updated proposals, but remained far apart on salary proposals. Our compensation package for House Officers, which includes both salary and a lump sum cash payment, is well over the 75th market percentile for House Officer I through House Officer IX classifications. Our starting compensation package is roughly \$6,000 greater than the national median and by the time they reach House Officer Level VIII, our House Officers are making \$99,216 — nearly \$15,000 more than the national median.

“House Officers receive other kinds of financial support that make UM an attractive place to do residency. These include holiday pay, paid leave, meal stipends, and phone stipends.



Each resident is also eligible for Step 3 exam reimbursement, which is currently \$915. We are eager to finalize a contract and look forward to getting back to the negotiating table next week.

President Ono said, “Thank you again Laurie and Marschall. I’d like to take a moment to emphasize that we highly value our relationships with our unions, and we truly recognize the importance of their work. Our relationship with GEO and HOA goes back to the early 1970’s. In the decades since, we’ve had many fruitful conversations and productive contracts with our unions; their members are our students, our fellow instructors and our trusted colleagues. While collective bargaining will involve differences of opinion and compromises, we always begin with the same premise of serving our university. So there should be no ambiguity. Our negotiation teams, as representatives of the university, are committed to reaching successful agreements through thoughtful collaboration.

“That’s been evident in the cadence of bargaining for which we’ve advocated, in the forward-looking approach we’ve taken, and in our still outreached hand of compromise and negotiation. This approach has resulted in many successful contracts with many labor unions in the past. So despite today’s challenges, I remain hopeful that we can come together with respect and humility, find common ground, and reach a contract that serves our students and our university.”

**Retirement Memoirs.** Vice President Churchill submitted retirement memoirs. Provost McCauley spoke to the retirement of Melody Ricine, M.M., and David Lam, Ph.D.

**Memorials.** Vice President Churchill spoke to the memorial statement for John Schulenberg, Ph.D., research professor and professor of psychology, and expressed her condolences to his colleagues and family.

**Degrees.** There was no action with respect to degrees this month.

**Approval of Consent Agenda.** On a motion by Regent White, seconded by Regent Acker, the regents unanimously approved the consent agenda.

**Public Equity (Currency Overlay Manager)**

On a motion by Regent White, seconded by Regent Ilitch, the regents approved the appointment of P/E Global LLC as a currency overlay manager in the public equity portfolio.

**Alternative Asset Commitment**

On a motion by Regent White, seconded by Regent Acker, the regents approved a commitment of up to \$15 million from the Long Term Portfolio to an investment to Air Street Capital II, LP.

**Planned Uses of Income from the Julian A. Wolfson and the Marguerite Wolfson Endowment Funds for the fiscal year 2023-2024**

On a motion by Regent White, seconded by Regent Acker, the regents approved the uses of the income of the Wolfson Endowment Funds as recommended by the Law Faculty, and continued use of the Wolfson Reserves (unspent income accumulated from prior years) as recommended by the Law Faculty for recruitment and retention of faculty.

**Appointment of Auditors**

On a motion by Regent White, seconded by Regent Acker, the regents unanimously approved the recommendation of the university's financial team together with the Regents' Finance, Audit and Investment Committee and appointed PricewaterhouseCoopers as external auditors for fiscal year 2023.

**Authorization to Purchase Real Estate - 1100 Catherine Street, Ann Arbor, Michigan**

On a motion by Regent Bernstein, seconded by Regent White, the regents unanimously approved the acquisition of the property at 1100 Catherine Street, Ann Arbor, Michigan, at the negotiated price of \$4.5 million, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. Reserves will be used to complete the purchase.

**Authorization to Purchase Real Estate - 40 Acres of Land in Burt Township, Cheboygan County**

On a motion by Regent White, seconded by Regent Bernstein, the regents unanimously approved the acquisition of the property in Burt Township, Cheboygan County, at the negotiated price of \$90,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. College of Literature, Science, and the Arts resources will be used to complete the purchase.

**Authorization to Purchase Real Estate - Acquisition of up to Forty-Nine Properties in an Area Bounded by S. Division Street, S. 5th Avenue, E Madison, and Hill Streets, Ann Arbor, Michigan, for the Purpose of the Phase 2 Residential Development**

Regents Brown and Acker thanked Regent Weiser for his efforts on this project, and his ongoing dedication to the University.

On a motion by Regent White, seconded by Regent Acker, the regents approved the acquisition of up to forty-nine properties as described for up to \$ 75,000,000 subject to due diligence and to the satisfaction and discretion of the Executive Vice President/Chief Financial Officer. Regent Weiser recused himself from voting on this item.

#### **W.K. Kellogg Eye Center and Brehm Tower Boiler and Hot Water Feed Interconnection**

On a motion by Regent Ilitch, seconded by Regent Akcer, the regents unanimously approved the W.K. Kellogg Eye Center and Brehm Tower Boiler and Hot Water Feed Interconnection project as described, and authorize issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

#### **New Central Campus Residential Development**

EVP Chatas said, “Planning continues on the new central campus residential development, phase one which will add 2,300 undergraduate beds and a 900 seat dining facility. Due to unexpected delays we are planning to bring the final budget and project approval to the board in September. To keep the project on schedule there are key elements of the project that need to happen in the summer months, including other site work and the purchase of materials. In addition, we will continue to engage American campus communities to oversee the project development and plan to finalize and execute a development agreement with the firm. While the agreement will be dependent on the final project and budget approval by the board in September, it will provide a contractual arrangement with ACC to oversee early construction of the project over the summer.”

On a motion by Regent Acker, seconded by Regent Bernstein, the regents unanimously approved the delegation of authority to the CFO to enter into a development agreement with American campus communities to oversee the continued advancement of this project with expenses not to exceed \$30 million and we recommend this action.

### **Conflicts of Interest**

On a motion by Regent White, seconded by Regent Weiser, the regents approved the following conflict of interest items that fall under the State of Michigan Conflict of Interest Statute. The following information is provided in compliance with statutory requirements:

#### **Authorize Execution of Investment Agreements Under the MINTS Program for iRenix Medical, Inc.**

An agreement with iRenix Medical, Inc. was approved.

1. The parties to the agreement are the regents of the University of Michigan, and iRenix Medical, Inc.
2. The agreement is for financing agreements up to a total of \$5 million in potential investments (through one or more rounds of financing) under MINTS. It is understood that, upon approval of this item, MINTS will have no obligation to enter into the Agreements or proceed with any investment in the company.
3. The pecuniary interest arises from the fact that University of Michigan employee Cagri Giray Besirli, is partial owner of the company, and/or undertakes a board role.

#### **Authorization for the University to transact with BLK Markers**

An agreement with BLK Markers was approved.

1. The parties to the agreement are the regents of the University of Michigan, its Associate Vice Chancellor & Dean of Students-Flint and BLK Markers.
2. The agreement is for a duration of six months at a total cost not to exceed \$20,000. BLK Markers will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Craig Kelley, is owner of BLK Markers.

#### **Authorization for the University to enter into an agreement with EnlivenWork, Inc.**

An agreement with Authorization for the University to transact EnlivenWork, Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Student Life Department and EnlivenWork, Inc.
2. The agreement is for a duration of fourteen months at a total cost not to exceed \$3,560. EnlivenWork, Inc. will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Monica C. Worline, is owner and stockholder of EnlivenWork, Inc.

#### **Authorization for the University to transact with Flidea LLC**

A transaction with Authorization for the University to transact with Flidea LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Molecular and Integrative Physiology and Flidea LLC.
2. The agreement is for a one time purchase at a total cost not to exceed \$5,840. Flidea LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Scott Pletcher, is owner of Flidea LLC.

#### **Authorization for the University to transact with Flidea LLC**

A transaction with Authorization for the University to transact with Flidea LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Molecular and Integrative Physiology and Flidea LLC.
2. The agreement is for a one time purchase at a total cost not to exceed \$7,476. Flidea LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Scott Pletcher, is owner of Flidea LLC.

#### **Authorization for the University to transact with James and Grace Lee Boggs Center to Nurture**

Authorization for the University to transact with the James and Grace Lee Boggs Center to Nurture was approved.

1. The parties to the contract are the Regents of the University of Michigan and its College of Literature, Science, and the Arts and James and Grace Lee Boggs Center to Nurture.
2. The agreement is for a duration of four months at a total cost not to exceed \$3,900. James and Grace Lee Boggs Center to Nurture will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Stephen Ward, is board member of James and Grace Lee Boggs Center to Nurture.

**Authorization for the University to transact with James and Grace Lee Boggs Center to Nurture**

Authorization for the University to transact with the James and Grace Lee Boggs Center to Nurture was approved.

1. The parties to the contract are the Regents of the University of Michigan and its College of Literature, Science, and the Arts and James and Grace Lee Boggs Center to Nurture.
2. The agreement is for a duration of three days at a total cost not to exceed \$900. James and Grace Lee Boggs Center to Nurture will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Stephen Ward, is board member of James and Grace Lee Boggs Center to Nurture.

**Authorization for the University to transact with Media Ensemble LLC**

Authorization for the University to transact with Media Ensemble LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Penny W. Stamps School of Art & Design and Media Ensemble LLC.
2. The agreement is for a one time purchase at a total cost not to exceed \$600. Media Ensemble LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Alvin Hill, is owner of Media Ensemble LLC.

**Authorization for the University to transact with North American Society for Psychosocial Obstetrics and Gynecology**

**Authorization for the University to transact with North American Society for Psychosocial Obstetrics and Gynecology was approved.**

1. The parties to the contract are the Regents of the University of Michigan and its Department of Psychiatry and NASPOG.
2. The agreement is for a total cost not to exceed \$3,000. NASPOG will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that that University of Michigan employee, Maria Muzik, is immediate past president of NASPOG.

**Authorization for the University to enter into an agreement with Nicole Hamp**

Authorization for the University to enter into an agreement with Nicole Hamp was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Survey Research Center at the Institute for Social Research and Nicole Hamp.
2. The agreement is for a duration of one year at a total cost not to exceed \$30,000. Nicole Hamp will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee Nicole Hamp is owner of Nicole Hamp.

**Authorization for the University to enter into an agreement with Primary Sources Uncharted Americana**

The parties to the contract are the Regents of the University of Michigan and its William L. Clements Library and Primary Sources Uncharted Americana.

1. The agreement is for a one time purchase at a total cost not to exceed \$850. Primary Sources Uncharted Americana will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
2. The pecuniary interest arises from the fact that University of Michigan employee, Robin A. Beck, is owner of Primary Sources Uncharted Americana.

**Authorization for the University to enter into an agreement with Ripple Science Corporation**



1. The parties to the contract are the Regents of the University of Michigan and its School of Public Health, Department of Health Behavior and Health Education and Ripple Science Corporation.
2. The agreement is for a duration of three years at a total cost not to exceed \$15,000. Ripple Science Corporation will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Dr. Nestor Lopez-Duran, is director and owner of Ripple Science Corporation.

**Authorization for the University to transact with the Institute for Social and Environmental Research-Nepal**

An agreement with the Institute for Social and Environmental Research-Nepal was approved.

1. The parties to the contract are the Regents of the University of Michigan and ISER-N.
2. The contract is for ISER-N to provide sponsored research collaboration services under a sponsored project from UKRI Economic and Social Research Council titled “Supplementing measures of social accountability and enhancing understanding of accountability and students’ achievement during the COVID-19 pandemic”. The performance period is anticipated to be February 1, 2023 through January 31, 2024, and is estimated not to exceed \$52,000. The terms of the contract will comply with appropriate University requirements. Since projects are often amended, the contract will include provisions for changes in time, amount, and scope.
3. The pecuniary interest arises from the fact that University employee Dirgha Ghimire is Executive Director and Officer at ISER-N.

**Authorization for the University of Michigan to Enter into License Agreements with Venture Accelerator Firms Located at the North Campus Research Complex**

License agreements with Venture Accelerator Firms located at the North Campus Research Complex were approved.

1. The parties to the license agreements are the Regents of the University of Michigan and the companies listed in the attached spreadsheet and listed here: Everactive.
2. The service to be provided is the license of space in the North Campus Research Complex Venture Accelerator located at 1600 Huron Parkway, Ann Arbor, Michigan with access to common area space within the building. The license durations, including all options for renewal are outlined in the spreadsheet. The licenses will use the standard University of Michigan Venture Accelerator license template. The licensee companies will pay the rates as stipulated in the attached spreadsheet for the current term and option years as indicated. The licensee companies will be responsible for providing

monthly updates concerning their business progress to the University of Michigan's Office of Technology Transfer, and will have access to Office of Technology Transfer personnel for advice concerning obtaining technology assessment, business consulting, technical assistance, capital raising or other business services.

3. The pecuniary interest arises from the fact that the individuals listed are University of Michigan employees and owners and/or officers of the licensee companies: David Wentzloff.

**Authorize Execution of Investment Agreements Under the Accelerate Blue Fund for Decimal Code, Inc.**

The investment agreements for Decimal Code, Inc. were approved.

1. The parties to the contract are the Regents of the University of Michigan and Decimal Code, Inc.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. The A-B Fund is seeking approval for financing agreements up to a total of \$1,500,000 in potential investments (through one or more rounds of financing) in the Company. It is understood that, upon approval of this item, A-B Fund will have no obligation to enter into the Agreements or proceed with any investment in the company.
3. The pecuniary interest arises from the fact that university employees: Michael Burns, and John Vandervest, are partial owners of the company, and/or undertake a senior company officer or board role.

**Authorize Execution of Investment Agreements Under the Accelerate Blue Fund for Saros Therapeutics, Inc.**

The investment agreements for Saros Therapeutics, Inc. were approved.

1. The parties to the contract are the Regents of the University of Michigan and Saros Therapeutics, Inc.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. The A-B Fund is seeking approval for financing agreements up to a total of \$1,500,000 in potential investments (through one or more rounds of financing) in the Company. It is understood that, upon approval of this item, A-B Fund will have no obligation to enter into the Agreements or proceed with any investment in the company.
3. The pecuniary interest arises from the fact that university employee James Moon is partial owner of the company, and/or undertake a senior company officer or board role.

**Authorize Execution of Investment Agreements Under the Michigan Biomedical Venture Fund for iRenix Medical, Inc.**

The investment agreements for iRenix Medical, Inc. were approved.

1. The parties to the contract are the Regents of the University of Michigan and iRenix Medical, Inc.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. The Michigan Biomedical Venture Fund is seeking approval for financing agreements up to a total of \$600,000 in potential investments (through one or

more rounds of financing) in the Company. It is understood that, upon approval of this item, MBVF will have no obligation to enter into the Agreements or proceed with any investment in the company.

3. The pecuniary interests of university employee, Cagri Giray Besirli, arise from their relationships with the Company.

### **Approval of Commercialization Agreements**

Commercialization agreements were approved.

1. The parties to the contract are the Regents of the University of Michigan and the following companies: 1.) Omer Berenfeld, 2.) Blue Arbor Technologies, Inc., 3.) JOINLU International Inc., 4.) MScreen LLC, 5.) Naneco, LLC, 6.) RACE Space, Inc., and 7.) SVS-UMCHGN-1, Inc.

2. The University will retain ownership of the optioned, licensed, or reassigned technologies and may continue to further develop and use them internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreements. Standard disclaimers of warranties and indemnification apply, and the Agreements may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate. Terms specific to each Agreement are described in Attachment A.

3. The pecuniary interest arises from the fact that University of Michigan employees: 1.) Omer Berenfeld, 2.) Alex Vaskov, Paul Cederna, and Theodore Kung, 3.) Yugo Ashida, and Gary Was, 4.) Renju Jacob, 5.) Lingjie Jay Guo, 6.) Riana Anderson; and 7.) Elisabeth Gerber, have activities, relationships, or interests in the companies.

### **Authorization to enter into or amend Agreements**

Project agreements with the University of Michigan were approved.

1. The parties to the contract are the Regents of the University of Michigan and the following companies: EVOQ Therapeutics, Inc. Second Other Sponsored Activity Amendment; 2) GeneToBe Inc. Subcontract; 3) GrayRain, LLC Subcontract; 4) ImBio Inc. Subcontract; 5) Inspire Rx LLC Subcontract; 6) NS Nanotech, Inc. Research; 7) ONL Therapeutics, Inc. Research; 8) PhotoSonoX LLC Subcontract; 9) Saros Therapeutics, Inc. Subcontract; and 10) Tulip Make Me Move Desk, LLC Subcontract 23-PAF06221

2. The terms of the agreements and/or amendments conform to university policy. The funding support will not exceed the amount reported in Attachment A for each agreement and/or amendment. Since projects are often amended, these agreements and/or amendments include provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.

3. The pecuniary interest arises from the fact that University of Michigan employees: 1) James Moon and Anna Schwendeman; 2) Yuqing Chen and Jie Xu; 3) Ivo Dinov and Simeone Marino; 4) Alnawaz Rehemtulla and Brian Ross; 5) Benjamin Bassin and Kevin

Ward; 6) Zetian Mi; 7) David Zacks; 8) Yannis Paulus and Xueding Wang; 9) James Moon; and 10) Nicolaas Bohnen have activities, relationships, or interests in the companies.

### **Approval of Academic Calendar for 2025-2026 for the University of Michigan-Flint**

On a motion by Regent White, seconded by Regent Acker, the regents unanimously approved the Academic Calendar for 2025-2026 for the Ann Arbor campus.

### **Public Comment**

The regents heard public comments from: Amir Fleischmann, student, on GEO contract negotiations; Rebecca Smith, student, on summer compensation; Kyle Johnson, staff, on update of negotiations; Linda Huber, student, on unarmed, non-police response; Erika Ventura, citizen, on DEI issues; Gunay Kayarlar, student, on international students; Elliott Brannon, student, on House Officers Union; Deborah Heinrich, citizen, on Heinrich paralyzed by UM tree; Stephanie Barnett, staff, DEI issues within a department; Irene Promodh, student, on compensation; Michael Heinrich, student, justice for paralyzed student; Cheryl OBanner, staff, DEI issues within a department; John Larson, staff, on House officer contract; Martin Layne, staff, on parental leave; Sam Schuiteman, staff, on resident physician negotiation; Ilana Fischer, alumna, on resident contract; Zackariah Farah, alumnus, on rhetoric of UM Public Affairs; and Justin Yuan, alumnus, on union busting.

Regent Brown thanked all the speakers for their comments.

### **Adjournment**

The meeting was adjourned at 6:00 p.m. The next meeting will take place June 15, 2023.